



Kosmos Energy Ltd - Gulf of Mexico Drilling Update

11/26/19 07:00 GMT

RNS Number : 6104U

Kosmos Energy Limited

26 November 2019

NEWS RELEASE

GULF OF MEXICO DRILLING UPDATE

DALLAS, Texas, November 26, 2019 - [Kosmos Energy](#) (NYSE/LSE: KOS) announced today that it has completed drilling the Resolution exploration well (Kosmos 50%, BP 50%) in the U.S. Gulf of Mexico.

Resolution was designed to test an amplitude-supported sub-salt prospect in the underexplored western Garden Banks area. The well encountered reservoir quality sands, however the primary exploration objective proved to be water bearing. The well will now be plugged and abandoned and the well results integrated into the ongoing evaluation of the surrounding area.

Kosmos expects to spud the Oldfield prospect (Kosmos 40%, Hess 60%) in early December with results in the first quarter of 2020. In addition, Kosmos continues to high grade its multi-year infrastructure-led exploration prospect inventory in the Gulf of Mexico with a further three wells expected in 2020.

The Resolution well was located in approximately 600 meters of water and was drilled to a total depth of approximately 7,700 meters. Kosmos expects to record approximately \$55 million of exploration expense in the fourth quarter related to the drilling of the Resolution exploration well.

About Kosmos Energy

Kosmos is a full-cycle deepwater independent oil and gas exploration and production company focused along the Atlantic Margins. Our key assets include production offshore Ghana, Equatorial Guinea and U.S. Gulf of Mexico, as well as a world-class gas development offshore Mauritania and Senegal. We also maintain a sustainable exploration program balanced between proven basin infrastructure-led exploration (Equatorial Guinea and U.S. Gulf of Mexico), emerging basins (Mauritania, Senegal and Suriname) and frontier basins (Cote d'Ivoire, Namibia and Sao Tome and Principe).

Kosmos is listed on the New York Stock Exchange and London Stock Exchange and is traded under the ticker symbol KOS. As an ethical and transparent company, Kosmos is committed to doing things the right way. The Company's Business Principles articulate our commitment to transparency, ethics, human rights, safety and the environment. Read more about this commitment in the Kosmos 2018 Corporate Responsibility Report. For additional information, visit www.kosmosenergy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Kosmos expects, believes or anticipates will or may occur in the future are forward-looking statements. Kosmos' estimates and forward-looking statements are mainly based on its current expectations and estimates of future events and trends, which affect or may affect its businesses and operations. Although Kosmos believes that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made in light of information currently available to Kosmos. When used in this press release, the words "anticipate," "believe," "intend," "expect," "plan," "will" or other similar words are intended to identify forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Kosmos, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Further information on such assumptions, risks and uncertainties is available in Kosmos' Securities and Exchange Commission ("SEC") filings. Kosmos undertakes no obligation and does not intend to update or correct these forward-looking statements to reflect events or circumstances occurring after the date of this press release, except as required by applicable law. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

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